

# Highlights

U.S. crude oil refinery inputs averaged nearly 14.4 million barrels per day during the week ending March 10, up 313,000 barrels per day from the previous week's average. Refineries operated at 85.7 percent of their operable capacity last week. Gasoline production increased last week, averaging nearly 8.4 million barrels per day, while distillate fuel production declined compared to the previous week, averaging nearly 3.7 million barrels per day.

U.S. crude oil imports averaged over 9.9 million barrels per day last week, down 205,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 10.0 million barrels per day, a decrease of 108,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged nearly 1.3 million barrels per day. Distillate fuel imports averaged 282,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) climbed by 4.8 million barrels from the previous week. At 339.9 million barrels, U.S. crude oil inventories are at the highest level since the end of May 1999, and remain well above the upper end of the average range for this time of year. Total motor gasoline inventories declined by 0.9 million barrels last week, but remain above the upper end of the average range. Distillate fuel inventories dropped by 3.9 million barrels last week, but remain above the upper end of the average range for this time of year. A large decrease in high-sulfur distillate fuel (heating oil) inventories combined with a smaller decline in low-sulfur distillate fuel (diesel fuel) inventories. Total commercial petroleum

inventories decreased by 3.1 million barrels last week, and remain well above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 20.7 million barrels per day, or 0.1 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.0 million barrels per day, or 2.0 percent above the same period last year. Distillate fuel demand has averaged nearly 4.4 million barrels per day over the last four weeks, or 2.6 percent above the same period last year. Jet fuel demand is down 3.3 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on March 10, 2006 was \$56.23, \$0.25 more than last week's price and \$9.27 above a year ago. WTI was \$59.91 per barrel on March 10, 2006, \$3.70 under last week but \$5.51 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 166.25 cents per gallon, 3.55 cents below last week but 24.35 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 168.25 cents per gallon, 12.65 cents less than last week but 12.20 cents above a year ago.

The national average retail regular gasoline price increased for the third consecutive week to 233.6 cents per gallon on March 13, 2006, 0.5 cent per gallon more than last week and 28.0 cents per gallon over a year ago. The national average retail diesel fuel price fell to 254.3 cents per gallon, 0.2 cent per gallon below last week but 34.9 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	03/10/06	03/03/06	03/10/05
Crude Oil Input to Refineries	14,371	14,424	15,120
Refinery Capacity Utilization (Percent)	85.1	85.2	90.5
Motor Gasoline Production	8,376	8,410	8,414
Distillate Fuel Oil Production	3,761	3,785	3,805

See Table 2.

## Stocks (Million Barrels)

	03/10/06	03/03/06	03/10/05
Crude Oil (Excluding SPR)	339.9	335.1	308.0
Motor Gasoline	223.9	224.8	222.6
Distillate Fuel Oil <sup>1</sup>	127.5	131.4	112.9
All Other Oils	330.1	333.2	332.8
Crude Oil in SPR <sup>2</sup>	684.8	684.8	683.8
Total	1,706.2	1,709.3	1,660.1

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	03/10/06	03/03/06	03/10/05
Crude Oil	9,960	10,041	10,062
Petroleum Products	2,412	2,624	1,936
Total	12,371	12,665	11,998

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	03/10/06	03/03/06	03/10/05
Motor Gasoline	9,040	9,034	8,862
Distillate Fuel Oil	4,352	4,299	4,242
All Other Products	7,297	7,386	7,572
Total	20,689	20,719	20,676

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	03/10/06	03/03/06	03/11/05
World Crude Oil (Dollars per Barrel)	56.23	55.98	46.96
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	59.91	63.61	54.40
Conv. Regular Gasoline - NYH	166.25	169.80	141.90
RFG Regular - NYH	168.00	171.90	136.90
No. 2 Heating Oil - NYH	168.25	180.90	156.05
No. 2 Low-sulfur Diesel Fuel - NYH	180.63	194.40	157.38
Kerosene-Type Jet - NYH	183.00	191.40	158.13
Residual Fuel - NYH	112.21	116.07	84.52
Propane - Mont Belvieu	87.94	90.07	87.63
	03/13/06	03/06/06	03/14/05
Retail Prices			
Motor Gasoline - Regular	236.6	233.1	205.6
Motor Gasoline - Midgrade	246.0	242.5	215.1
Motor Gasoline - Premium	255.6	251.9	224.1
On-Highway Diesel Fuel	254.3	254.5	219.4

See Tables 13, 14, 15 and 17.

Data for the week ending March 3 reflect benchmarking to the December *Petroleum Supply Monthly* values.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.